



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

UNITED STATES ATTORNEY'S OFFICE
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In re

CARMEN L. PALMER,

Debtor.

Order Filed on June 21, 2018
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 13

Case No. 18-18338-ABA

Judge Andrew B. Altenburg, Jr.

**STIPULATION AND ORDER DETERMINING THE EXTENT OF THE
SECOND LIEN**

OF THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

The relief set forth on the following pages, numbered
DATE ORDERED June 21, 2018


Honorable Andrew B. Altenburg, Jr.
United States Bankruptcy Court

Debtor: Carmen L. Palmer

Bankr. Petition No. 18-18338-ABA

Caption of Order: Stipulation & Order Determining Extent of Second Lien of U.S. Dept. of HUD

The debtor Carmen L. Palmer (the “Debtor”), and creditor, U.S. Department of Housing and Urban Development (“HUD”), enter into the following stipulation pertaining to the extent of HUD’s lien on real property owned by the Debtor:

HUD has a valid mortgage (the “HUD Subordinate Mortgage”) on the real property owned by the Debtor, commonly known as 1534 Hamilton Court, Mays Landing, New Jersey (the “Property”).

The HUD Subordinate Mortgage in the amount of \$55,533.30, shall be abrogated and null and void if the Debtor completes her chapter 13 plan in these proceedings and receives an order of discharge.

HUD shall have an allowed unsecured claim of \$55,533.30, against the Debtor.

Upon the Debtor’s successful completion of her chapter 13 plan and receipt of an order of discharge, the HUD Subordinate Mortgage shall be terminated.

In the event that the Debtor refinances the loans on the Property, or sells the Property prior to the completion of these chapter 13 proceedings and receipt of a chapter 13 discharge, then the HUD Subordinate Mortgage will be paid: (i) in the event of a refinancing, in full at closing; and (ii) in the event of a sale, to the extent of proceeds remaining after satisfying senior mortgages on the Property, unless a lesser amount is agreed to by the parties.

In the event that the Debtor fails to complete her chapter 13 plan in these

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proceedings and fails to obtain a chapter 13 discharge order in this bankruptcy case, this Order shall not affect the validity or enforceability of the HUD Subordinate Mortgage and may not be enforced in any subsequent bankruptcy case filed by the Debtor either to compel the holder of the HUD Subordinate Mortgage to execute a discharge of the HUD Subordinate Mortgage, or to otherwise act as a discharge or release of the HUD Subordinate Mortgage.

Upon completion of the Debtor's chapter 13 plan and the entry of a chapter 13 discharge order in these proceedings, the Debtor may record a certified copy of this Order, with a copy of the Debtor's chapter 13 discharge order attached, which will constitute and effectuate the discharge of the HUD Subordinate Mortgage.

IN WITNESS WHEREOF, HUD and the Debtor have agreed to the foregoing as of the dates written below.

Dated: June 20, 2018

Dated: June 14, 2018

**CRAIG CARPENITO
UNITED STATES ATTORNEY
DISTRICT OF NEW JERSEY**

CARMEN L. PALMER

/s/ Eamonn O'Hagan

Eamonn O'Hagan, AUSA
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/s/ Carmen L. Palmer

Carmen L. Palmer
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